

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

Chemesis International Inc. (the “Company”)  
P.O. Box 17559  
Vancouver, BC  
V6E 0B2

**Item 2 Date of Material Change**

November 29, 2021

**Item 3 News Release**

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Stockwatch and Baystreet on November 29, 2021, and a copy was subsequently filed on SEDAR.

**Item 4 Summary of Material Change**

The Company announced it has closed a non-brokered private placement (the “**Private Placement**”) issuing an aggregate of 10,393,335 units (“**Units**”) at a price of \$0.12 per Unit for gross proceeds of \$1,247,200.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announced that it has closed a non-brokered private placement (the “**Private Placement**”) issuing an aggregate of 10,393,335 units (“**Units**”) at a price of \$0.12 per Unit for gross proceeds of \$1,247,200. Each Unit consists of one common share in the capital of the Company (“**Share**”) and one common share purchase warrant (“**Warrant**”) exercisable at \$0.15 for 24 months from the date of issuance into an additional Share. Proceeds from the sale of the Units will be used for general working capital.

All securities issued pursuant to the Private Placement are subject to a hold period under applicable Canadian securities laws of four months and one day from the date of closing of the Private Placement.

The securities offered have not been registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws and may not be offered or sold absent registration or compliance with an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

**5.2 Disclosure for Restructuring Transactions**

Not applicable

**Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102**

The report is not being filed on a confidential basis.

**Item 7 Omitted Information**

There are no significant facts required to be disclosed herein which have been omitted.

**Item 8 Executive Officer**

The name and business number of the executive officer of the Company who is knowledgeable of the material change and this report is:

Eli Dusenbury  
Chief Financial Officer  
Telephone: 604-398-3378

**Item 9 Date of Report**

November 29, 2021